



# Islamic University of Science and Technology Awantipora, Kashmir

## *Department of Mathematical Sciences*

### *Mathematical and Actuarial Consultancy Services (MACS)*

Department of Mathematical Sciences started an actuarial consultancy service MACS in 2018. MACS was created to utilize the unique departmental expertise for consultancy purposes. In MACS, we have highly experienced staff in the actuarial and statistical domain to provide consultancy services & training to various insurance & financial corporations in both government and private sector. Also our purpose is to provide short-term courses for government or private sector employees who may need to learn certain insurance, actuarial, analytical & statistical techniques and methodologies for their work.

Presently we are working with the J & K Finance Department and have been providing them actuarial services like Valuation, Pricing, Data Analysis & Product Designing.

#### **MACS offers expertise in:**

##### **Actuarial Consultancy:**

1. Valuation – (Insurance products, Assets, Liabilities & other financial products)
2. Data Analysis by using various statistical models.
3. Insurance quoting, Premium & Sum assured calculations
4. Employee Benefit Calculations ( Pensions, Gratuity, Leave- Encashment & other retirement benefits.
5. we have a team also for digitizing data & developing software for the same.
6. We are also providing expertise in Macro (VBA) building for large data files & can be used further for analysis of data.

##### **Short-term Training Courses:**

1. Provide training services to government or private schools that will train their teachers in mathematical pedagogy and conduct workshops for teachers.
2. Provide short-term certificate courses for government or private sector employees who may need to learn certain statistical techniques/methodologies for their work.